

# Highlights

U.S. crude oil refinery inputs averaged 16.6 million barrels per day during the week ending November 25, 2022 which was 228,000 barrels per day more than the previous week's average. Refineries operated at 95.2% of their operable capacity last week. Gasoline production increased last week, averaging 9.4 million barrels per day. Distillate fuel production increased last week, averaging 5.3 million barrels per day.

U.S. crude oil imports averaged 6.0 million barrels per day last week, decreased by 1.0 million barrels per day from the previous week. Over the past four weeks, crude oil imports averaged about 6.3 million barrels per day, 0.9% less than the same four-week period last year. Total motor gasoline imports (including both finished gasoline and gasoline blending components) last week averaged 535,000 barrels per day, and distillate fuel imports averaged 152,000 barrels per day.

U.S. commercial crude oil inventories (excluding those in the Strategic Petroleum Reserve) decreased by 12.6 million barrels from the previous week. At 419.1 million barrels, U.S. crude oil inventories are about 8% below the five year average for this time of year. Total motor gasoline inventories increased by 2.8 million barrels from last week and are about 4% below the five year average for this time of year. Both Finished gasoline and blending components inventories increased last week. Distillate fuel inventories increased by 3.5 million barrels last week and are about 11% below the five year average for this time of year. Propane/propylene inventories increased by 1.6 million barrels from last week and are 13% above the five year average for this time of year. Total commercial petroleum inventories

decreased by 8.8 million barrels last week.

Total products supplied over the last four-week period averaged 20.5 million barrels a day, down by 1.1% from the same period last year. Over the past four weeks, motor gasoline product supplied averaged 8.6 million barrels a day, down by 6.1% from the same period last year. Distillate fuel product supplied averaged 3.9 million barrels a day over the past four weeks, down by 9.9% from the same period last year. Jet fuel product supplied was up 3.7% compared with the same four-week period last year.

The price for West Texas Intermediate crude oil was \$76.45 per barrel on November 25, 2022, \$3.62 below last week's price. The spot price for conventional gasoline at New York Harbor was \$2.553 per gallon, \$0.139 less than a week ago. The New York Harbor spot price for No. 2 heating oil was \$3.289 per gallon, \$0.311 less than one week ago. Crude oil and product spot prices were not available for November 26, 2021.

The national average retail regular gasoline price decreased to \$3.534 per gallon on November 28, 2022, \$0.114 less than last week's price, but \$0.154 higher than one year ago. The national average retail diesel fuel price declined to \$5.141 per gallon, \$0.092 per gallon lower than last week's price, but \$1.421 higher than the year-ago price.

## Refinery Activity (Thousand Barrels per Day)

	Four Weeks Ending		
	11/25/22	11/18/22	11/26/21
Crude Oil Input to Refineries	16,322	16,123	15,509
Refinery Capacity Utilization (Percent)	93.5	92.4	88.0
Motor Gasoline Production	9,517	9,547	9,931
Distillate Fuel Oil Production	5,181	5,132	4,842

See Table 2.

## Stocks (Million Barrels)

	11/25/22	11/18/22	11/26/21 <sup>1</sup>
Crude Oil (Excluding SPR) <sup>2</sup>	419.1	431.7	433.1
Motor Gasoline <sup>3</sup>	213.8	211.0	215.4
Distillate Fuel Oil <sup>3</sup>	112.6	109.1	123.9
All Other Oils <sup>4</sup>	465.8	468.3	449.7
Crude Oil in SPR	389.1	390.5	602.6
Total <sup>4</sup>	1,600.4	1,610.6	1,824.7

See Table 1.

## Net Imports (Thousand Barrels per Day)

	Four Weeks Ending		
	11/25/22	11/18/22	11/26/21
Crude Oil	2,135	2,433	3,338
Petroleum Products	-4,191	-3,875	-3,144
Total	-2,056	-1,442	193

See Table 1.

## Products Supplied (Thousand Barrels per Day)

	Four Weeks Ending		
	11/25/22	11/18/22	11/26/21
Motor Gasoline	8,599	8,685	9,158
Distillate Fuel Oil	3,881	4,032	4,307
All Other Products	8,007	7,962	7,258
Total	20,487	20,678	20,723

See Table 1.

## Prices (Dollars per Gallon except as noted)

	11/25/22	11/18/22	11/26/21
World Crude Oil (Dollars per Barrel)	—	—	—
Spot Prices			
WTI Crude Oil - Cushing (Dollars per Barrel)	76.45	80.07	—
Conv. Regular Gasoline - NYH	2.553	2.692	—
No. 2 Heating Oil - NYH	3.289	3.600	—
Ultra-Low Sulfur Diesel Fuel - NYH	3.379	3.817	—
Propane - Mont Belvieu	—	0.850	—

	Retail Prices		
	11/28/22	11/21/22	11/29/21
Motor Gasoline - Regular	3.534	3.648	3.380
Motor Gasoline - Midgrade	4.053	4.167	3.831
Motor Gasoline - Premium	4.383	4.507	4.095
On-Highway Diesel Fuel	5.141	5.233	3.720

See Table 10,11,12,14.

Data for the week ending November 4 reflect benchmarking to the October *Petroleum Supply Monthly* values.

— = Data Not Available.

<sup>1</sup> Distillate fuel oil stocks located in the "Northeast Heating Oil Reserve" are not included.

Note: Data may not add to total due to independent rounding.